



General Assembly

January Session, 2007

Proposed Bill No. 6506

LCO No. 2043

Referred to Committee on Commerce

Introduced by:

REP. BARTLETT, 2nd Dist.

SEN. HARP, 10th Dist.

AN ACT CREATING A BUSINESS EMPLOYMENT PROGRAM.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That the general statutes be amended to direct the Commissioner of
2 Economic and Community Development to create a business
3 employment incentive program available to S corporations, C
4 corporations and limited liability companies expanding anywhere
5 within the state, hiring at least twenty-five new employees. Under said
6 program, the commissioner shall award grants and offer tax credits
7 equal to twenty-five per cent of the state income tax withholding for
8 each of the new employees for five years. The State Bond Commission
9 shall be empowered to authorize the issuance of bonds of the state in
10 accordance with section 3-20 of the general statutes, in principal
11 amounts not exceeding in the aggregate twenty-five million dollars,
12 the proceeds of which shall be used by the Department of Economic
13 and Community Development for the purpose of grants for said
14 business employment incentive program.

Statement of Purpose:

To create and retain jobs in the state of Connecticut.